



DENNIS T. HIGUCHI, CLU, ChFC
Registered Principal
1163 S. Beretania St.
Honolulu, HI 96814
Telephone 808 527-8864
dhiguchi@tfamail.com

Transamerica
Financial Advisors, Inc.
A Registered Broker/Dealer

June 22, 2006

Ms. Nancy M. Morris
Secretary
Securities and Exchange Commission

Re: File Number SR-NASD-2004-183, Amendment Number 2

Dear Ms. Morris,

I am a Principal with Transamerica Financial Advisors and I am writing to you to express my concern regarding NASD Rule 2821, Amendment 2.

With regards to reviewing and approving a Variable Annuity purchase or exchange within two business days of mailing to the Insurance Company, this requirement would be extremely difficult to comply with.

Often, the completion of all application forms, transfer forms, product disclosure forms and customer's New Account form make take 2 to 3 hours to complete after the customer has signed. If the registered representative forgot to get some pertinent information to complete these forms, often the order sits until the Rep contacts the client, and of course, the client gets back to the Rep. It is very likely one day has already passed since the client signed.

If the order reaches my desk and there is still incomplete information or if there is a question of suitability, it may again take time for me to hear from the Rep, especially if he/she is busy.

In addition to the regular processing of the business, there will be more time due to mail time, vacations and business travel of the customer, the Rep, the OSJ Manager, or the staff that actually processes the purchase.

I believe I understand the intent to protect the consumer with this very short review period, however, I do not see how investors would be harmed if there is a more realistic timeframe to process a Variable Annuity purchase.

Sincerely,

A handwritten signature in black ink that reads "Dennis T. Higuchi". The signature is written in a cursive style.

Dennis T. Higuchi
Principal